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REPORT OF THE EXTERNAL AUDITOR, FINANCIAL PERFORMANCE REPORT AND PROGRAMME PERFORMANCE REPORT FOR THE BIENNIUM 1994-1995

Financial performance report for the biennium 1994-1995

Submitted by the Director-General

Summary

Itemizes the utilization of financial resources for the biennium 1994-1995 for the regular budget and operational budget.

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Introduction

1. In its conclusion 1987/19, paragraph (j), the Programme and Budget Committee requested the Director-General to submit each year to the Industrial Development Board through the Committee a clear and detailed financial performance report itemizing the utilization of financial resources.

2. The present document presents a comparison for the biennium 1994-1995 of the budget estimates in terms of appropriations and income with actual expenditures and income. The information is provided for both the regular and operational budgets.

I. REGULAR BUDGET PERFORMANCE REPORT

A. Budget estimates for the biennium

3. The budget estimates for the biennium 1994-1995 presented in document GC.5/14/Rev.1 and Corr.1 and approved by the General Conference in decision GC.5/Dec.18 were adjusted to reflect changes made to the major programme and major objects of expenditure estimates during the biennium within the total approved net budget as assessed on Member States.

4. The budget estimates presented in the present document for comparison with expenditures and income comprise:

(a) The budget for 1994-1995 as approved by the General Conference in decision GC.5/Dec.18. The approved budget consisted of appropriations for the biennium of $229,320,200 and income (including cost reimbursement) estimates of $33,009,900 on the basis of an exchange rate of US$ 1 = AS 12.90;

(b) Budgetary adjustments to major programmes resulting from the implementation of organizational restructuring during the biennium (PBC.10/10 and PBC.11/7) and to major objects of expenditure in accordance with Industrial Development Board decision IDB.13/Dec.13;

(c) Budgetary adjustments to take account of the implementation of the transfer of administrative responsibility for conference services from UNIDO to the United Nations Office at Vienna (UNOV) in accordance with the decision of the General Conference (GC.5/Dec.19) and as reported in document GC.6/10.

5. The revised budget estimates by major programme and major object of expenditure resulting from the above changes are presented in tables 1 and 2. Revisions to appropriations and income expressed in United States dollars and Austrian schillings are shown in table 3.

6. In accordance with decision GC.5/Dec.18, appropriations and estimated income for the biennium are adjusted to take account of exchange rate variations experienced during the biennium. The application of the average exchange rate for the biennium of US$ 1 = AS 10.72 to the revised appropriations and estimated income presented in table 3 resulted in a restatement of those items to $269,463,500 and $38,022,400 respectively.

B. Assessed contribution income for 1994-1995

7. The financial implementation of the programme and budgets is dependent on the actual level of cash resources available during the biennium. The main source of financing of the budget is the assessed contributions of Member States. Assessed contributions for the biennium 1994-1995 paid to the Organization as compared with the amounts assessed in accordance with General Conference decision GC.6/Dec.11 are as follows:

	Millions of US dollars
Assessed contributions payable a/	235.8
Assessed contributions received	161.9
Shortfall in payments	73.9
Percentage shortfall	31.4

a/ Assessed contributions revalued in accordance with note 2(a) of document IDB.16/4-PBC.12/4.

C. Comparison of budget with actual expenditure and income for 1994-1995

8. A comparison of actual expenditure and income with the revised budget estimates for the biennium is presented below:

	Millions of US dollars			
	Revised US$ 1 = AS 10.72	Actual 1994-1995	Underutilization	Percentage
Expenditure	269.4	245.5	23.9	8.9
Income	38.0	41.1	(3.1)	8.2
Net	231.4	204.4	27.0	11.7

9. Detailed comparisons of the budget estimates with actual expenditure and income by major programme and major object of expenditure are presented in tables 4 and 5 respectively. Explanations of over/underruns by major programme and major object of expenditure are provided in paragraphs 12 to 23.

D. Underutilization of the budget

10. The net underutilization of the budget comprised an underexpenditure on appropriations of $23.9 million (8.9 per cent) and a surplus of income of $3.1 million (8.2 per cent). The major factor contributing to underutilization was the chronic shortfall in cash resources available for financial implementation of the budget during the biennium. The improvement in the financial situation during the first year of the biennium, which was expected to provide the basis for full implementation of the budget during the second year, was short-lived. The severe cash crisis faced by the Organization as a result of non-payment of assessed contributions in 1995, in particular by the major contributor, led to severe cutbacks in funding for UNIDO programmes. This resulted in staff contracts not being extended, posts not being filled, and a full range of cuts to financial allocations for overtime, travel, expert group meetings, general operating costs, acquisition of furniture and equipment, Regular Programme of Technical Co-operation, documentation and other expenditures.

11. Every effort was made to direct available resources to substantive programmes while, at the same time, ensuring that the Organization remained solvent. At the end of the biennium, the Organization was left with a minimal available cash balance of $2.3 million.

E. Financial implementation by major programme

12. The overrun under the major programme General Management of $1.2 million (8.9 per cent) was related to the acceleration of the reform process during the biennium. Included under this programme were the costs of an international firm of management consultants, which assisted in the implementation of the reform impacting on all programmes of UNIDO. The overrun of expenditure in the major programme was offset by an underutilization in other major programmes.

13. The overrun under the major programme Country Strategy and Programme Development of $0.1 million (0.4 per cent) was due to the provision of additional resources of $1.3 million to strengthen the UNIDO Country Director programme, as reported in document IDB.13/22. The additional allocation was offset by vacancy savings in established posts and reduced expenditure on travel within the major programme.

14. Overruns in the major programme Operational Support with a value of $0.4 million (6.9 per cent) resulted partly from financial provisions for staff termination indemnities included under common staff costs. The number of post reductions foreseen in this major programme were proportionately higher than for other major programmes. This led to an overrun in common staff costs, which was offset by underutilization in other major programmes.

15. The underruns in all other major programmes were due to high vacancy factors, lower salary costs, underexpenditures in travel, consultants, Regular Programme of Technical Cooperation, operating costs, acquisition of furniture and equipment, reduced documentation, interpretation and meeting services, and other costs.

F. Financial implementation by major object of expenditure

Staff costs

16. The underruns under staff costs of $12.2 million (6.7 per cent) comprise:

	Millions of US dollars
Salaries - posts	14.5
Common staff costs	(1.9)
Consultants	(1.4)
Ad-hoc expert group meetings	0.3
Other	0.7
Net underruns	12.2

17. The underruns of the budget estimates for posts were due to: (a) higher-than-budgeted financial vacancy factors for both Professional-level posts (6.1 per cent above budget) and General Service-level posts (4.8 per cent above budget); and (b) variations between actual salary costs and standard salary costs resulting from increases anticipated in the approved budgets not being realized in full.

18. The overruns in common staff costs of $1.9 million resulted mainly from the inclusion of the obligation for separation indemnities of $7.4 million, offset by lower-than-budgeted common staff costs due to the lower level of salary costs experienced during the biennium.

19. Additional allocations were provided for consultants, particularly to accelerate the implementation of the reform and to support programmes that were negatively affected by the high vacancy factors in most major programmes.

Other costs

20. Underruns in travel of $1.4 million (31.1 per cent) resulted from the curtailment of travel owing to the cash crisis faced by the Organization. However, the introduction of new procedures to take advantage of less expensive fares and modes of travel ensured that priority travel could be undertaken.

21. Underruns in general operating expenses of $4.0 million (12 per cent), supplies and materials of $0.4 million (32.6 per cent) and acquisition of furniture and equipment of $0.7 million (24.7 per cent) indicate the extent to which the resource cuts were borne by administrative and support expenditure items. The underruns included reduced expenditures for the operation of the Vienna International Centre (VIC) complex, for which UNIDO is the managing organization. Reduced expenditure on VIC premises also led to reduced income to UNIDO from the other organizations sharing in the costs of the VIC complex.

22. Notwithstanding the constraint on resources during the biennium, the underrun in the Regular Programme of Technical Cooperation was limited to $1.3 million (9.6 per cent) of the budget estimates.

23. Underruns in other expenditures of $3.8 million (17.1 per cent) were mainly owing to cutbacks in language and documentation services. There were fewer meetings than planned and these were of shorter duration, which led to a reduced demand for interpretation services.

G. Income

24. The surplus of income over the budget estimates is made up of:

	Millions of US dollars			
	Budget	Actual	Surplus/ (deficit)	Percentage
Cost reimbursement income	36.2	35.1	(1.1)	
Miscellaneous income	1.8	6.0	4.2	
Total	38.0	41.1	3.1	8.2

25. The deficit in cost reimbursement income is due to:

	Surplus/(deficit) (Millions of US dollars)
Income from IAEA and UNOV was below budget owing to reduced gross expenditures for VIC operating costs	(2.5)
Income from UNOV in respect of administrative services provided by UNIDO was below budget owing to the transfer of responsibility to UNOV during the biennium for its own service requirements	(1.1)
Income from UNOV for language and documentation services provided by UNIDO under cost-sharing arrangements in force until 31 March 1995 was higher than budget owing to a higher percentage of services applicable to UNOV	2.5
Deficit in cost reimbursement income	(1.1)

26. Miscellaneous income recorded a surplus over budget estimates by $4.2 million as detailed in the following table:

	Millions of US dollars
Interest income on cash balance	1.1
Prior year recoveries of expenditure	0.3
Exchange gains on funds held in Austrian schillings	2.5
Other	0.3
Surplus	4.2

II. OPERATIONAL BUDGET

27. The operational budget is funded mainly from support cost income earned on technical cooperation project delivery and from technical services provided by the Organization.

28. Support costs to be financed during the biennium from operational budget income were presented in the programme and budget document (GC.5/14/Rev.1 and Corr.1) and approved by the General Conference in decision GC.5/Dec.18.

29. The financial results for the biennium are comprised as follows:

	Millions of US dollars		
	Budget	Actual	Percentage
Technical cooperation delivery	254.5	216.3	85.1
Income earned on delivery and for technical services	40.5	25.4	
Miscellaneous income	0.2	1.2	—
Total income	40.7	26.6	65.4
Expenditures	35.1	24.9	71.0
Surplus/(deficit)	5.6	1.7	30.3

30. The comparison of actual expenditures with the budget estimates presented in document GC.5/14/Rev.1 are presented in tables 6 and 7 by major programme and major object of expenditure.

31. In view of the lower-than-anticipated income earnings, expenditures were held below budget in all major programmes. This was achieved by cuts in staff and non-staff resource allocations to all UNIDO programmes supporting technical cooperation activities.

32. In order to hold costs below income and to permit partial restoration of the operational budget reserve, a number of posts becoming vacant were not made available for recruitment. The average professional vacancy factor for 1994-1995 for Professional-level posts was 38.2 per cent and for General Service-level posts 28.7 per cent.

33. The surplus of income over expenditure of $1.7 million for the biennium was added to the reserves of $1.9 million that had been carried over from the 1992-1993 biennium. Consequently, the reserve level at 31 December 1995 was increased to $3.6 million.

III. ACTION REQUIRED OF THE COMMITTEE

34. The Committee may wish to take note of the financial performance report for the biennium 1994-1995.

Table 1

Revised budget estimates for 1994-1995 by major programme

(In thousands of US dollars at US$ 1 = AS 12.90)

Major programme	Approved budget 1994-1995 a/ (GC.5/14/Rev.1) (a)			Adjustments b/ (b)			Revised budget estimates 1994-1995 (c)=(a+b)		
	Gross	Income	Net	Gross	Income	Net	Gross	Income	Net
100 Policy-making Organs	2,231.7		2,231.7	2,904.6		2,904.6	5,136.3		5,136.3
200 General Management	10,944.0		10,944.0	322.6		322.6	11,266.6		11,266.6
300 Country Strategy and Programme Development	19,800.1		19,800.1	(940.1)		(940.1)	18,860.0		18,860.0
400 Mobilization and Management of Financial Resources	7,253.4		7,253.4	863.2		863.2	8,116.6		8,116.6
500 Information and Research	14,675.5		14,675.5	359.6		359.6	15,035.1		15,035.1
600 Human Resource, Enterprise and Private Sector Development	11,545.7		11,545.7	(29.1)		(29.1)	11,516.6		11,516.6
700 Industrial Sectors and Environment	21,804.0		21,804.0	(107.7)		(107.7)	21,696.3		21,696.3
800 Investment and Technology Promotion	17,590.2		17,590.2	(731.3)		(731.3)	16,858.9		16,858.9
900 Common Programmes	17,178.0		17,178.0	1,447.8		1,447.8	18,625.8		18,625.8
1000 Operational Support	6,461.4	249.0	6,212.4	(1,124.6)		(1,124.6)	5,336.8	249.0	5,087.8
1100 Joint and Common Services	64,584.4	28,743.6	35,840.8	(3,897.3)	(992.7)	(2,904.6)	60,687.1	27,750.9	32,936.2
1200 Administration	35,251.8	2,422.0	32,829.8	(60.4)		(60.4)	35,191.4	2,422.0	32,769.4
Miscellaneous income		1,595.3	(1,595.3)					1,595.3	(1,595.3)
TOTAL	229,320.2	33,009.9	196,310.3	(992.7)	(992.7)	0.0	228,327.5	32,017.2	196,310.3

Notes:

a/ Approved in GC.5/Dec.18.

b/ Reference to PBC.10/10, PBC.11/7, IDB.14/20-GC.6/10, GC.5/Dec.19 and IDB.13/Dec.13.

Table 2

Revised budget estimates for 1994-1995 by major object of expenditure

(In thousands of US dollars at US$ 1 = AS 12.90)

Major object of expenditure	Approved budget 1994-1995 a/ (GC.5/14/Rev.1) (a)			Adjustments b/ (b)			Revised budget estimates 1994-1995 (c)=(a+b)		
	Gross	Income	Net	Gross	Income	Net	Gross	Income	Net
100 Staff costs	161,415.6	15,077.2	146,338.4	(7,401.4)	(983.1)	(6,418.3)	154,014.2	14,094.1	139,920.1
200 Official travel	4,022.7	27.0	3,995.7	(12.9)	(8.3)	(4.6)	4,009.8	18.7	3,991.1
300 Contractual services	794.6		794.6	(89.0)		(89.0)	705.6		705.6
400 General operating expenses	29,078.9	15,144.7	13,934.2	(1,000.0)		(1,000.0)	28,078.9	15,144.7	12,934.2
500 Supplies and materials	1,092.6	205.5	887.1				1,092.6	205.5	887.1
600 Acquisition of furniture and equipment	1,352.2	556.7	795.5	1,000.0		1,000.0	2,352.2	556.7	1,795.5
700 EDP non-staff costs	7,174.3	400.2	6,774.1				7,174.3	400.2	6,774.1
800 Technical cooperation	11,778.6		11,778.6				11,778.6		11,778.6
900 Other expenses	12,610.7	3.3	12,607.4	6,510.6	(1.3)	6,511.9	19,121.3	2.0	19,119.3
Miscellaneous income		1,595.3	(1,595.3)					1,595.3	(1,595.3)
TOTAL	229,320.2	33,009.9	196,310.3	(992.7)	(992.7)	0.0	228,327.5	32,017.2	196,310.3

Notes:

a/ Approved in GC.5/Dec.18.

b/ Reference to IDB.14/20-GC.6/10, GC.5/Dec.19 and IDB.13/Dec.13.

Table 3

Revisions to decision GC.5/Dec.18 (adjustment formula)

	GC.5/Dec.18, paragraph (d)		Adjustment		Revised adjustment formula	
	US dollars	Austrian schillings	US dollars	Austrian schillings	US dollars	Austrian schillings
Appropriations						
Policy-making Organs	197,900 + (	26,236,000 /R)	276,600	33,901,300	474,500 + (	60,137,300 /R)
General Management	1,195,300 + (	125,757,800 /R)	30,700	3,765,500	1,226,000 + (	129,523,300 /R)
Country Strategy and Programme Development	2,542,100 + (	222,628,200 /R)	(98,700)	(10,854,100)	2,443,400 + (	211,774,100 /R)
Mobilization and Management of Financial Resources	832,100 + (	82,834,300 /R)	95,500	9,903,400	927,600 + (	92,737,700 /R)
Information and Research	1,868,300 + (	165,212,700 /R)	30,100	4,250,500	1,898,400 + (	169,463,200 /R)
Human Resource, Enterprise and Private Sector Development	1,302,100 + (	132,142,600 /R)	(2,600)	(341,800)	1,299,500 + (	131,800,800 /R)
Industrial Sectors and Environment	2,376,000 + (	250,621,400 /R)	(10,300)	(1,256,500)	2,365,700 + (	249,364,900 /R)
Investment and Technology Promotion	2,265,600 + (	197,686,800 /R)	(69,700)	(8,534,600)	2,195,900 + (	189,152,200 /R)
Common Programmes	3,883,200 + (	171,503,500 /R)	192,600	16,192,100	4,075,800 + (	187,695,600 /R)
Operational Support	666,900 + (	74,749,000 /R)	(155,600)	(12,500,100)	511,300 + (	62,248,900 /R)
Joint and Common Services	5,006,700 + (	768,552,200 /R)	(366,400)	(45,548,700)	4,640,300 + (	723,003,500 /R)
Administration	3,997,200 + (	403,184,300 /R)	(12,000)	(624,400)	3,985,200 + (	402,559,900 /R)
Subtotal - Appropriations	26,133,400 + (	2,621,108,800 /R)	(89,800)	(11,647,400)	26,043,600 + (	2,609,461,400 /R)
Estimated income						
Operational Support	23,800 + (	2,905,000 /R)			23,800 + (	2,905,000 /R)
Joint and Common Services	1,663,200 + (	349,337,200 /R)	(89,800)	(11,647,400)	1,573,400 + (	337,689,800 /R)
Administration	172,700 + (	29,015,700 /R)			172,700 + (	29,015,700 /R)
Miscellaneous	716,500 + (	11,335,910 /R)			716,500 + (	11,335,910 /R)
Subtotal - Estimated income	2,576,200 + (	392,593,810 /R)	(89,800)	(11,647,400)	2,486,400 + (	380,946,410 /R)
TOTAL NET REQUIREMENTS	23,557,200 + (	2,228,514,990 /R)			23,557,200 + (	2,228,514,990 /R)

Note 1: The net requirements shown above assume a ratio of 12 per cent in US dollars and 88 per cent in Austrian schillings at an exchange rate of US$1 = AS 12.90.
Note 2: R represents the average United Nations exchange rate for Austrian schilling to US dollar which will be experienced during 1994-1995.

Table 4

Regular budget

Financial performance report for 1994-1995 by major programme

(In thousands of US dollars)

Major programme	Revised budget 1994-1995 a/ at US$1 = AS 12.90 (a)	Revised budget estimates 1994-1995 at US$1 = AS 10.72 (b)	Actual expenditure/income 1/1/94 to 31/12/95 (c)	Unutilized balance at 31/12/95 (d)=(b-c)	Percentage (e)
Expenditure					
100 Policy-making Organs	5,136.3	6,084.3	4,489.1	1,595.2	26.2
200 General Management	11,266.6	13,308.4	14,495.2	(1,186.8)	(8.9)
300 Country Strategy and Programme Development	18,860.0	22,198.4	22,297.3	(98.9)	(0.4)
400 Mobilization and Management of Financial Resources	8,116.6	9,578.5	9,239.5	339.0	3.5
500 Information and Research	15,035.1	17,706.5	16,143.6	1,562.9	8.8
600 Human Resource, Enterprise and Private Sector Development	11,516.6	13,594.4	12,653.6	940.8	6.9
700 Industrial Sectors and Environment	21,696.3	25,627.4	21,021.5	4,605.9	18.0
800 Investment and Technology Promotion	16,858.9	19,840.7	18,851.6	989.1	5.0
900 Common Programmes	18,625.8	21,584.7	18,222.0	3,362.7	15.6
1000 Operational Support	5,336.8	6,318.1	6,754.4	(436.3)	(6.9)
1100 Joint and Common Services	60,687.1	72,084.7	62,198.0	9,886.7	13.7
1200 Administration	35,191.4	41,537.4	39,173.4	2,364.0	5.7
Total expenditures	228,327.5	269,463.5	245,539.2	23,924.3	8.9
Income					
1000 Operational Support	249.0	294.8	137.5	157.3	
1100 Joint and Common Services	27,750.9	33,074.3	33,012.8	61.5	
1200 Administration	2,422.0	2,879.4	1,956.6	922.8	
Miscellaneous	1,595.3	1,773.9	6,044.3	(4,270.4)	
Total income	32,017.2	38,022.4	41,151.2	(3,128.8)	(8.2)
TOTAL	196,310.3	231,441.1	204,388.0	27,053.1	11.7

a/ see Table 1.

Table 5

Regular budget

Financial performance report for 1994-1995 by major object of expenditure

(In thousands of US dollars)

Major object of expenditure	Revised budget 1994-1995 a/ at US$1 = AS 12.90 (a)	Revised budget estimates 1994-1995 at US$1 = AS 10.72 (b)	Actual expenditure/income 1/1/94 to 31/12/95 (c)	Unutilized balance at 31/12/95 (d)=(b-c)	Percentage (e)
Expenditure					
100 Staff costs	154,014.2	181,631.9	169,470.9	12,161.0	6.7
200 Official travel	4,009.8	4,528.4	3,121.8	1,406.6	31.1
300 Contractual services	705.6	803.9	872.8	(68.9)	(8.6)
400 General operating expenses	28,078.9	33,567.0	29,546.4	4,020.6	12.0
500 Supplies and materials	1,092.6	1,292.5	871.1	421.4	32.6
600 Acquisition of furniture and equipment	2,352.2	2,807.5	2,115.3	692.2	24.7
700 EDP non-staff costs	7,174.3	8,540.8	8,422.5	118.3	1.4
800 Technical cooperation	11,778.6	13,886.5	12,548.6	1,337.9	9.6
900 Other expenses	19,121.3	22,405.0	18,569.8	3,835.2	17.1
Total expenditure	228,327.5	269,463.5	245,539.2	23,924.3	8.9
Income					
100 Staff costs	14,094.1	16,698.7	17,367.7	(669.0)	
200 Official travel	18.7	21.1	7.3	13.8	
400 General operating expenses	15,144.7	18,146.6	16,662.5	1,484.1	
500 Supplies and materials	205.5	243.0	198.3	44.7	
600 Acquisition of furniture and equipment	556.7	660.4	467.6	192.8	
700 EDP non-staff costs	400.2	476.3	392.4	83.9	
900 Other expenses	2.0	2.4	11.1	(8.7)	
Miscellaneous	1,595.3	1,773.9	6,044.3	(4,270.4)	
Total income	32,017.2	38,022.4	41,151.2	(3,128.8)	(8.2)
TOTAL	196,310.3	231,441.1	204,388.0	27,053.1	11.7

a/ see Table 2.

Table 6

Operational budget

Financial performance report for 1994-1995 by major programme

(In thousands of US dollars)

Major programme	Approved budget 1994-1995 (GC.5/Dec.18) at US$1 = AS 12.90 (a)	Actual Expenditure 1/1/94 to 31/12/95 (b)	Variance (c)=(a-b)
100 Policy-making Organs	-	-	-
200 General Management	1,465.3	901.1	564.2
300 Country Strategy and Programme Development	7,181.3	5,141.4	2,039.9
400 Mobilization and Management of Financial Resources	1,531.2	758.7	772.5
500 Information and Research	1,576.6	490.0	1,086.6
600 Human Resource, Enterprise and Private Sector Development	2,077.8	1,229.7	848.1
700 Industrial Sectors and Environment	2,932.1	1,450.1	1,482.0
800 Investment and Technology Promotion	1,827.9	147.4	1,680.5
900 Common Programmes			
1000 Operational Support	9,024.9	8,794.5	230.4
1100 Joint and Common Services			
1200 Administration	7,432.9	6,042.1	1,390.8
TOTAL	35,050.0	24,955.0	10,095.0

Table 7

Operational budget
Financial performance report for 1994-1995
by major object of expenditure

(In thousands of US dollars)

Major object of expenditure	Approved budget 1994-1995 (GC.5/Dec.18) at US$1 = AS 12.90 (a)	Actual Expenditure 1/1/94 to 31/12/95 (b)	Variance (c)=(a-b)
100 Staff costs	30,725.1	23,328.0	7,397.1
200 Official travel	769.6	188.8	580.8
300 Contractual services	22.6	13.5	9.1
400 General operating expenses	734.4	436.3	298.1
500 Supplies and materials	36.6	55.8	(19.2)
600 Acquisition of furniture and equipment	104.7	109.8	(5.1)
700 EDP non-staff costs	2,264.1	836.1	1,428.0
800 Technical cooperation			
900 Other expenses	392.9	(13.3)	406.2
TOTAL	35,050.0	24,955.0	10,095.0